

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.



CERTIFICATE.

THIS IS TO CERTIFY THAT.....has undergone a course of one year's training in Compounding in the.....Hospital..... from.....to, and passed the prescribed Examination in Compounding.

His conduct during the period of training was.....and his work.....

President.

Medical Officer.

1.

2.

Members of the Board of Examination.

Dated.....

Senior Surgeon.

FINANCIAL SECRETARIAT.

Working of the Insurance Scheme for the year 1931-32.

READ—

Letter No. 10054, dated 29—30th November 1932, from the Secretary, Insurance Committee, submitting the annual report on the working of the Insurance Scheme for the year 1931-32, together with the Auditor's Report.

ORDER NO. FL. 4138-97—G. F. 96-32-3, DATED BANGALORE, THE
23RD JANUARY 1933.

Recorded.

2. Government note that there has been continued progress in both the Official and Public Branches, during the year under review.

3. *Official Branch.*—The number of proposals dealt with was 2,282 of which 1,774 were finally concluded with the issue of policies assuring Rs. 13,83,575 for a monthly premium of Rs. 4,707 as against 1,556 policies assuring Rs. 12,71,849 for a monthly premium of Rs. 4,306 in the previous year. The number of proposals pending disposal at the end of the year was 97 as against 150 remaining to be dealt with at the commencement of the year. Exclusive of interest on the monthly balances and the investment in State Loan Bonds, the total receipts during the year amounted to Rs. 9,54,388-5-9 and the balance at the credit of the Fund on 30th June 1932, stood at Rs. 105,46,525-10-9. Including the State Loan Bonds held by the Insurance Office, the balance at credit was Rs. 106,96,935-10-9. The percentage of the cost of management to the premium income of the year was 5.25 as against 4.47 in 1930-31. The

increase is attributed to the purchase of additional furniture for the Office located in the new building. The percentage of the year's total payments to the closing balance was 5.93 as against 7.78 in 1930-31 and 7.00 in 1929-30.

4. At the close of the year under review, there remained for settlement in the Official Branch, 105 death claims, 55 claims relating to endowment policies of persons superannuated that had matured and 22 cases of payment of surrender value, *i.e.*, in all 182 cases as against 183 in the preceding year. The number of claims pending settlement at the close of the year indicate that the scheme of nomination is not being largely availed of. The advantages of nominations have therefore to be brought home to the insurants by means of proper publicity.

5. The total number of policies in force on 30th June was 27,735 with an assured bonus and monthly premium of Rs. 2,33,03,968 and Rs. 79,801-8-0, the corresponding figures for the previous year being 27,119 Rs. 2,25,79,774 and Rs. 77,682-4-0 respectively. The percentage of the balance at the credit of the fund, after deducting outstanding claims to the total liability was 41.38 as against 40.07 in the previous year.

6. *Public Branch.*—Three thousand seven hundred and ninety-two proposals were received during the year. The total number dealt with (including those pending on 1st July 1931) was 3,990. Three thousand four hundred and ninety-four proposals assuring Rs. 31,46,400 were accepted. The number pending disposal was 252 as against 198 in the preceding year. The income during the year inclusive of interest on the monthly balances was Rs. 7,65,882-4-8 and the expenditure Rs. 2,47,470-12-8. The closing balance at the credit of the fund was Rs. 28,87,035-3-3. The number of policies in force on 30th June 1932 was 13,286 assuring a sum of Rs. 1,40,95,150 realising an annual premium of Rs. 7,58,789-8-0. The percentage of the cost of management to the premium income of the year was 10.96 as against 12.18 in the previous year.

With a view to make Insurance more popular, Government sanctioned the issue of policies of the value of one hundred rupees on production of ordinary medical certificates. Ninety-six such proposals were received before the end of the year.

7. A sum of Rs. 8,915-8-0 was spent towards the construction of the Office Building during the year under report bringing the total amount spent to the end of June 1932 to Rs. 1,33,319-1-0.

8. Government are glad to note that the Administration of the Insurance Office was satisfactory during the year under review.

S. SHAMANNA,
Secretary to Government,
Financial Department.